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7 CHAPTER 7 TRUSTEE
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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

In Re:) Case No. 16-53243-MEH
STERLING PEAK, LLC,)
Debtor.) Chapter 7
) **REPORT OF SALE OF REAL**
) **PROPERTY: 2509 Lansford Ave.,**
) **San Jose, California**
) (F.R.B.P. 6004(f))
)

Doris A. Kaelin, Trustee in bankruptcy of the estate of the above-named Debtor,
respectfully represents:

1. The real property located at 2509 Lansford Ave., San Jose, California (“Real
Property”) is a single family residence.
2. The notice of hearing on the Trustee’s motion to sell the Real Property and to
compromise a dispute with the buyers was filed with the Court on June 29, 2017 [Dkt. 144]. The
notice was mailed to creditors on June 29, 2017 [See Certificate of Service, Dkt. 145-1].
3. Following a hearing held on July 20, 2017, the court entered its Order approving the
sale to David and Abigail Setti (“Buyer”) for a gross purchase price of \$1,875,000 less a \$30,000
credit [“Sale Order”, Dkt. 156].
4. A separate notice of hearing on the Trustee’s motion to authorize a compromise of
controversy with NPI Debt Fund I, LP; Arch Loans SPE, LLC; NPI Debt Fund II, LP; and Arch

CBT SPE, LLC was filed with the Court on June 23, 2017 [Dkt. 139]. The notice was mailed to creditors on June 23, 2017 [Dkt. 139-1]. Following a hearing held on July 20, 2017, the Court entered its Order authorizing the compromise of controversy (“Compromise Order”, Dkt. 154).

5. Pursuant to the Sale Order, and the underlying agreement approved by the Compromise Order, NPI Debt Fund I, LP was paid 30% of the net proceeds from escrow.

6. Trustee received 70% of the net sale proceeds for the sale of the Real Property in the amount of \$213,304.44 from Cornerstone Title Company via wire transfer on August 15, 2017.

7. A true and correct copy of the Final Settlement Statement is attached to this report as Exhibit "A".

DATED: August 15, 2017

By: /s/ Doris A. Kaelin
DORIS A. KAELIN,
Trustee in Bankruptcy